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Financial Education



Asian American Financial Education Conference

On May 17th, 137 women and immigrants attended a financial education conference sponsored by the Women's Bureau.

The purpose of the conference was to educate the Chicago Asian American community, particularly women and immigrants, about basic money management and the importance of saving. Conference workshops included banking, saving, borrowing, and credit.

Women's Bureau Director Shinae Chun stated in her opening remarks, *"It is my hope that you will all become more comfortable and knowledgeable about some of the basic foundations of finance today -- banking, credit, loans -- after today's conference."*



Illinois State Treasurer Judy Baar Topinka addressed participants by urging everyone to learn how to use the technology-based services offered by today's financial institutions. *"We are especially proud to work with the Women's Bureau to assist the Asian American community through this conference,"* said Topinka.

The conference was the culmination of the Women's Bureau sponsored financial literacy programs in the Chinese and Korean communities in Chicago between 2002 and 2003.

Following the conference:

- 94% of participants responded that they had increased their financial knowledge.
- 95% believed they would be better able to manage their finances.
- 92% said they would be able to use what they learn on their own.

In total, the Women's Bureau has sponsored 30 workshops and conferences on financial security for women and immigrants. 1,266 women have participated, and learned about saving for retirement, investing, managing credit and debt, and financial planning. Women later reported opening savings accounts, consolidating debts, investing in mutual funds, and increasing their contributions to a 401K.

The Women's Bureau will continue to reach out to women so that they can take steps to improve their financial well-being.

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